

No. 1589

MHI Announces Outline of FY2012 First 6 Month Financial Results
Ended September 30, 2012 (Consolidated)

Tokyo, October 31, 2012 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **consolidated** financial results for the first six months of fiscal year (FY) 2012 ended September 30, 2012.

(billions of yen)

	FY2012 First 6 Months (From April 1 to September 30, 2012)	FY2011 First 6 Months (From April 1 to September 30, 2011)	Changes (%)
Orders Received	1,005.2	1,403.1	(28.4)
Net Sales	1,325.4	1,293.6	2.5
Operating Income	47.2	73.1	(35.4)
Ordinary Income	30.4	45.6	(33.4)
Income Before Taxes and Minority Interests	27.7	71.4	(61.2)
Net Income	19.1	39.8	(52.0)
Operating Cash Flow	131.4	106.6	
Investment Cash Flow	(21.0)	(26.1)	
Financing Cash Flow	37.7	(88.5)	
Net Income Per Share	5.71 yen	11.89 yen	(52.0)

Figures in parentheses are minus value.

Consolidated financial results (continued)

Sales by Operational Segment

(billions of yen)

	FY2012 First 6 Months (From April 1 to September 30, 2012)	FY2011 First 6 Months (From April 1 to September 30, 2011)
Shipbuilding & Ocean Development	132.6	158.4
Power Systems	479.0	442.2
Machinery & Steel Infrastructure Systems	204.1	176.6
Aerospace Systems	190.3	208.8
General Machinery & Special Vehicles	193.8	186.1
Others	187.0	141.9
Eliminations or Corporate	(61.6)	(20.7)
TOTAL	1,325.4	1,293.6

Operating Income (Loss) by Operational Segment

(billions of yen)

	FY2012 First 6 Months (From April 1 to September 30, 2012)	FY2011 First 6 Months (From April 1 to September 30, 2011)
Shipbuilding & Ocean Development	(6.3)	0.9
Power Systems	43.6	65.0
Machinery & Steel Infrastructure Systems	7.6	7.0
Aerospace Systems	0.7	(0.7)
General Machinery & Special Vehicles	4.9	1.2
Others	5.6	6.7
Eliminations or Corporate	(9.0)	(7.0)
TOTAL	47.2	73.1

Figures in parentheses are minus value.

Estimate of Consolidated Financial Results for FY 2012

For the fiscal year 2012 ending March 31, 2013, MHI is expecting 3,000 billion yen in net sales, 130 billion yen in operating income, 90 billion yen in ordinary income, and 50 billion yen in net income.

Please note that this estimate has been projected with currently available information and data. As such, these projections involve risks and uncertainties. For this reason, investors are recommended not to depend solely on these projections for making investment decisions. The actual results, therefore, may diverge broadly with the influence of a variety of outside factors such as economics surrounding MHI, currency movement of the yen to the U.S. dollar and other foreign currencies, and trends of stock markets in Japan. Also, the results projected here should not be construed in any way as being guaranteed by the company.

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About Mitsubishi Heavy Industries

Mitsubishi Heavy Industries, Ltd. (MHI), headquartered in Tokyo, Japan, is one of the world's leading heavy machinery manufacturers, with consolidated sales of 2,820.9 billion yen in fiscal 2011, the year ended March 31, 2012. MHI's diverse lineup of products and services encompasses shipbuilding, power plants, chemical plants, environmental equipment, steel structures, industrial and general machinery, aircraft, space systems and air-conditioning systems.

For more information, please visit the MHI website (<http://www.mhi.co.jp/en/index.html>).

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